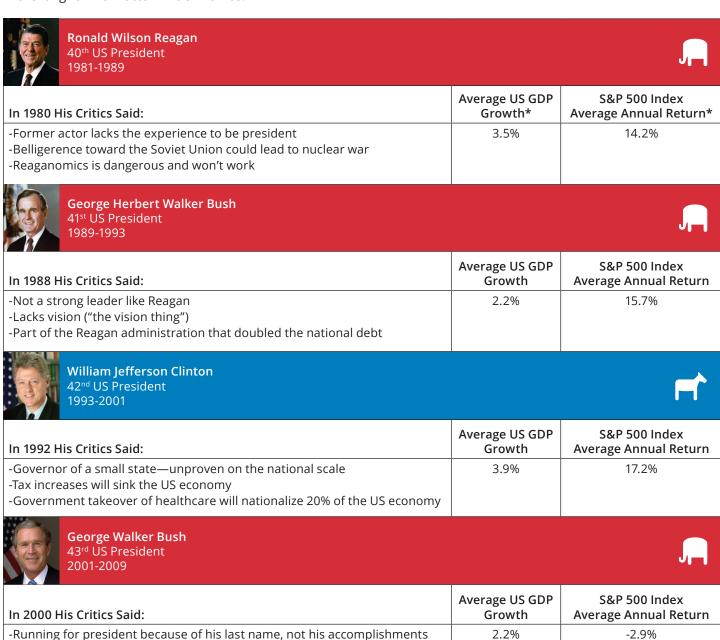


The Next President Is Unlikely to Sink the Economy or the Stock Market

Dire financial predictions about past presidents have usually proven to be wrong.

As election season heats up, you're going to hear lots of dire predictions about what will happen if President Joe Biden or former President Donald Trump is reelected. If history is any guide, the US economy and the stock market may be fine in the long run no matter who's in office.



-Tax cuts will only benefit the wealthy

-No foreign policy experience—not ready for a crisis

Client Conversations



Barack Hussein Obama 44th US President 2009-2017



In 2008 His Critics Said:	Average US GDP Growth	S&P 500 Index Average Annual Return
-Inexperienced—only served two years in the US Senate before running for president -Soaring rhetoric and exorbitant campaign promises are "just words" -Desire for a large stimulus bill and healthcare plan will explode the national debt	1.7%	14.5%



Donald John Trump 45th US President 2017-2021



In 2016 His Critics Said:	Average US GDP Growth	S&P 500 Index Average Annual Return
-Never held political office	1.4%	16.0%
-Doesn't speak or act in a way that's presidential		
-Trade war with China will damage the US economy		



Joseph Robinette Biden, Jr. 46th US President 2021-Present



In 2020 His Critics Said:	Average US GDP Growth	S&P 500 Index Average Annual Return
-Too old to be president	3.7%	10.2%
-Career politician		
-More of a vice president than a president		

Don't fret if your preferred candidate doesn't get elected in November! The US economy and stock market have generally marched higher through Democratic and Republican administrations alike. Dramatic events such as 9/11, the global financial crisis, and the COVID-19 pandemic can cause sharp market selloffs—but our economy and stock market have historically been resilient to these types of shocks.

Your financial professional can help you stay focused on your long-term goals regardless of who's in the White House.

* GDP is calculated beginning on January 1 of the year a president is elected; S&P 500 Index returns are calculated beginning on Inauguration Day. For President Biden, GDP is as of 9/30/23 (most recent data available), and S&P 500 Index returns are as of 12/31/23. Data Sources: US Bureau of Economic Analysis and IMF via FactSet, Morningstar, and Hartford Funds, 1/24.

S&P 500 Index is a market capitalization-weighted price index composed of 500 widely held common stocks.

Past performance does not guarantee future results. Indices are unmanaged and not available for direct investment. For illustrative purposes only.

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